United Nations A/68/689/Add.1

General Assembly

Distr.: General
31 March 2014

Original: English

Sixty-eighth session
Agenda item 134

Programme budget for the biennium 2014-2015

Report of the Fifth Committee

Rapporteur: Mr. Ken **Siah** (Singapore)

I. Introduction

1. The previous recommendations made by the Fifth Committee to the General Assembly under agenda item 134 are set out in the report of the Committee contained in document A/68/689.

2. The Fifth Committee resumed its consideration of the item at its 28th, 29th, 30th, 31st, 32nd and 34th meetings, on 6, 11, 18, 20, 25, 26 and 28 March 2014. Statements and observations made in the course of the Committee's consideration of the item are reflected in the relevant summary records (A/C.5/68/SR.28-32 and 34).

3. For its further consideration of the item, the Committee had before it the following documents:

Subvention to the Extraordinary Chambers in the Courts of Cambodia

Report of the Secretary-General on the request for a subvention to the Extraordinary Chambers in the Courts of Cambodia (A/68/532)

Related report of the Advisory Committee on Administrative and Budgetary Questions (A/68/7/Add.12)

Estimates in respect of special political missions, good offices and other political initiatives authorized by the General Assembly and/or the Security Council: thematic cluster II — Panel of Experts on the Central African Republic

Report of the Secretary-General on estimates in respect of special political missions, good offices and other political initiatives authorized by the General Assembly and/or the Security Council: Panel of Experts on the Central African Republic (A/68/327/Add.9 and Corr.1)

14-28407 (E) 040414

Please recycle

Related report of the Advisory Committee on Administrative and Budgetary Questions (A/68/7/Add.25)

Organizational resilience management system and progress in the implementation of the recommendations from the after-action review of storm Sandy

Report of the Secretary-General on the progress on the implementation of the organizational resilience management system (A/68/715)

Report of the Secretary-General on the progress in the implementation of the recommendations from the after-action review of storm Sandy (A/68/732)

Related report of the Advisory Committee on Administrative and Budgetary Questions (A/68/780)

Implementation of a flexible workplace at United Nations Headquarters

Report of the Secretary-General on the implementation of a flexible workplace at United Nations Headquarters (A/68/387)

Related report of the Advisory Committee on Administrative and Budgetary Questions (A/68/583)

Strategic capital review

Report of the Secretary-General on the strategic capital review (A/68/733)

Related report of the Advisory Committee on Administrative and Budgetary Questions (A/68/796)

Revised estimates relating to the programme budget for the biennium 2014-2015 under section 22, Economic and Social Commission for Western Asia, and section 33, Construction, alteration, improvement and major maintenance

Report of the Secretary-General on revised estimates relating to the programme budget for the biennium 2014-2015 under section 22, Economic and Social Commission for Western Asia, and section 33, Construction, alteration, improvement and major maintenance (A/68/748)

Related report of the Advisory Committee on Administrative and Budgetary Questions (A/68/808)

Capital master plan

Report of the Secretary-General on the update of the eleventh annual progress report on the implementation of the capital master plan (A/68/352/Add.2)

Report of the Secretary-General on updated information on final expenditure for associated costs for the period from 2008 to 2013 (A/68/352/Add.3)

Related report of the Advisory Committee on Administrative and Budgetary Questions (A/68/797)

Terms of reference for the representative of the Secretary-General for the investment of the assets of the United Nations Joint Staff Pension Fund

Report of the Secretary-General on the proposed terms of reference for the representative of the Secretary-General for the investment of the assets of the United Nations Joint Staff Pension Fund (A/68/753)

Related report of the Advisory Committee on Administrative and Budgetary Questions (A/68/805)

II. Consideration of draft resolution A/C.5/68/L.28

4. At its 34th meeting, on 28 March, the Committee had before it a draft resolution entitled "Special subjects relating to the programme budget for the biennium 2014-2015" (A/C.5/68/L.28), submitted by the Chair of the Committee on the basis of informal consultations coordinated by the representatives of Benin, Djibouti, Iran (Islamic Republic of), the Netherlands, Nigeria, Norway and Rwanda.

5. At the same meeting the Committee adopted draft resolution A/C.5/68/L.28 without a vote (see para. 7).

6. After the adoption of the draft resolution, the representative of the Plurinational State of Bolivia, on behalf of the Group of 77 and China, made a statement (see A/C.5/68/SR 34).

III. Recommendation of the Fifth Committee

7. The Fifth Committee recommends to the General Assembly the adoption of the following draft resolution:

Special subjects relating to the programme budget for the biennium 2014-2015

The General Assembly,

I

Subvention to the Extraordinary Chambers in the Courts of Cambodia

Having considered the report of the Secretary-General on the request for a subvention to the Extraordinary Chambers in the Courts of Cambodia[1] and the related report of the Advisory Committee on Administrative and Budgetary Questions,[2]

1. *Takes note* of the report of the Secretary-General;[1]

2. *Endorses* the conclusions and recommendations contained in the report of the Advisory Committee on Administrative and Budgetary Questions,[2] subject to the provisions of the present resolution;

3. *Affirms* the high priority accorded to the work of the Extraordinary Chambers in the Courts of Cambodia;

4. *Notes with concern* the adverse cash position of the Extraordinary Chambers and its difficult financial situation;

5. *Recalls* article 15 of the Agreement between the United Nations and the Royal Government of Cambodia concerning the Prosecution under Cambodian Law of Crimes Committed during the Period of Democratic Kampuchea of 6 June 2003;[3]

6. *Takes note* of paragraphs 33, 34 (a) and 35 of the report of the Advisory Committee;

7. *Authorizes* the Secretary-General, as an exceptional measure, to enter into commitments in an amount not to exceed 15,540,000 United States dollars to supplement the voluntary financial resources of the international component for the period from 1 January to 31 December 2014;

8. *Requests* the Secretary-General to submit a report on the use of the commitment authority as well as information on a comprehensive examination of the future financing of the Extraordinary Chambers in the Courts of Cambodia for 2015 and beyond to the General Assembly at the main part of its sixty-ninth session;

9. *Encourages* all Member States to provide voluntary support for both the international and national components of the Extraordinary Chambers, and requests the Secretary-General to intensify his efforts to obtain additional voluntary

[1] A/68/532.
[2] A/68/7/Add.12.
[3] Resolution 57/228 B, annex.

contributions, including by broadening the donor base for funding the future activities of the Extraordinary Chambers;

10. *Recalls* paragraph 36 (e) of the report of the Advisory Committee, and in this regard requests the Secretary-General to ensure that the Extraordinary Chambers, in consultation with the key actors, prepares a completion strategy with a clear road map and to report to the General Assembly thereon by no later than at the main part of its sixty-ninth session;

II

Estimates in respect of special political missions, good offices and other political initiatives authorized by the General Assembly and/or the Security Council: thematic cluster II: Panel of Experts on the Central African Republic

Recalling section VI of its resolution 68/247 of 27 December 2013 and its resolution 68/248 A of the same date,

Having considered the report of the Secretary-General on estimates in respect of special political missions, good offices and other political initiatives authorized by the General Assembly and/or the Security Council,[4] as well as the related report of the Advisory Committee on Administrative and Budgetary Questions,[5]

1. *Takes note* of the report of the Secretary-General;[4]

2. *Endorses* the conclusions and recommendations contained in the report of the Advisory Committee on Administrative and Budgetary Questions,[5] subject to the provisions of the present resolution;

3. *Takes note* of paragraph 8 of the report of the Advisory Committee;

4. *Welcomes* the efforts made by the Secretary-General to improve efficiency under thematic cluster II (sanctions monitoring teams, groups and panels) of the special political missions, and requests the Secretary-General to continue to make efforts to improve the efficiency of the Panel of Experts on the Central African Republic;

5. *Approves* the budget for the Panel of Experts on the Central African Republic in the amount of 1,476,100 dollars net, as proposed by the Secretary-General in his report;[4]

6. *Also approves* a charge totalling 1,476,100 dollars net against the provision appropriated for special political missions under section 3, Political affairs, of the programme budget for the biennium 2014-2015;

III

Organizational resilience management system and progress in the implementation of the recommendations from the after-action review of storm Sandy

Recalling section II of its resolution 64/260, section I of its resolution 66/247 and sections II and IV of its resolution 67/254 A,

---

[4] A/68/327/Add.9 and Corr.1.

[5] A/68/7/Add.25.

Having considered the reports of the Secretary-General on progress in the implementation of the organizational resilience management system[6] and on the implementation of the recommendations from the after-action review of storm Sandy,[7] as well as the related report of the Advisory Committee on Administrative and Budgetary Questions,[8]

1. *Takes note* of the reports of the Secretary-General;[6,7]

2. *Endorses* the conclusions and recommendations contained in the report of the Advisory Committee on Administrative and Budgetary Questions,[8] subject to the provisions of the present resolution;

A. Progress in the implementation of the organizational resilience management system

3. *Welcomes* the progress achieved so far in the implementation of the organizational resilience management system, and looks forward to receiving information on the next phases of implementation;

4. *Underlines* the importance of the full implementation of the organizational resilience management system in the offices away from Headquarters, regional commissions, field missions of the Department of Peacekeeping Operations and the Department of Political Affairs and the participating specialized agencies, funds and programmes of the United Nations system in the next step of its implementation;

5. *Emphasizes* the importance of the organizational resilience management system in managing operational risks to the United Nations under an all-hazards approach;

6. *Recalls* paragraphs 19 and 46 of the report of the Advisory Committee, and in this regard requests the Secretary-General to continue to provide a detailed accounting of the cost of the organizational resilience management system initiative in the context of future progress reports;

7. *Requests* the Secretary-General to submit to the General Assembly, not later than its seventieth session, a progress report on the implementation of the organizational resilience management system, including information on the steps taken to expand the system to include offices away from Headquarters, regional commissions, field missions of the Department of Peacekeeping Operations and the Department of Political Affairs and the participating specialized agencies, funds and programmes of the United Nations system;

B. Implementation of the recommendations from the after-action review of storm Sandy

8. *Requests* the Secretary-General to complete the implementation of the recommendations emanating from the after-action review of storm Sandy, to finalize the global information technology disaster recovery plan and assessment and to comprehensively address the weaknesses identified in the area of business continuity during the storm and to report thereon in the context of the next progress report;

---

[6] A/68/715.

[7] A/68/732.

[8] A/68/780.

9. *Welcomes* the efforts of the Secretary-General with respect to the tracking, monitoring and settlement of insurance claims for work related to the storm that were covered by insurance policies;

10. *Encourages* the Secretary-General to ensure that the post-storm remediation and mitigation work is completed in a timely manner;

11. *Requests* the Secretary-General to provide a comprehensive briefing to Member States on the status of the remediation and mitigation work undertaken as a result of the damage caused by the storm, including a full accounting of the related expenditures and infrastructure recovered, during the main part of its sixty-ninth session;

12. *Also requests* the Secretary-General to consider all means of risk mitigation, including through the insurance market and/or self-insurance mechanisms, with a view to securing adequate coverage at a reasonable cost for all United Nations installations and premises exposed to natural hazards and emergencies and to report thereon in the next progress report;

IV
Implementation of a flexible workplace at United Nations Headquarters

Recalling section V of its resolution 67/246 of 24 December 2012 and section III of its resolution 67/254 A of 12 April 2013,

Having considered the report of the Secretary-General on the implementation of a flexible workplace at United Nations Headquarters,[9] as well as the related report of the Advisory Committee on Administrative and Budgetary Questions,[10]

1. *Takes note* of the report of the Secretary-General;[9]

2. *Endorses* the conclusions and recommendations contained in the report of the Advisory Committee on Administrative and Budgetary Questions,[10] subject to the provisions of the present resolution;

3. *Notes* that flexible workplace strategies in the United Nations should be aimed at improving the overall productivity and efficiency of the Organization, as well as the staff workplace environment;

4. *Encourages* the Secretary-General to keep under review the functioning of the interdisciplinary working group on flexible workplace strategies to ensure that all relevant stakeholders, including staff representatives, are appropriately engaged;

5. *Takes note* of paragraph 5 of the report of the Advisory Committee, and in this regard requests the Secretary-General to submit to the General Assembly no later than at its sixty-ninth session a report containing a comprehensive business case for the application of flexible workplace strategies at the United Nations;

6. *Requests* the Secretary-General to ensure that the comprehensive business case includes linkages to ongoing reform initiatives, such as the Umoja enterprise resource planning project;

---

[9] A/68/387.

[10] A/68/583.

V
Strategic capital review

Recalling section III of its resolution 65/259 of 24 December 2010,

Having considered the report of the Secretary-General on the strategic capital review[11] and the related report of the Advisory Committee on Administrative and Budgetary Questions,[12]

1. *Takes note* of the report of the Secretary-General;[11]

2. *Endorses* the conclusions and recommendations contained in the report of the Advisory Committee on Administrative and Budgetary Questions,[12] subject to the provisions of the present resolution;

3. *Emphasizes* the technical nature of the subject matter and the need for a shared understanding and consistent application of terms, moving towards the development of a long-term capital programme and a prioritization strategy for the global premises of the United Nations Secretariat, and requests the Secretary-General to set out precise definitions and to provide additional information on the scope, content and nature of the review;

4. *Also emphasizes* the importance of ensuring the compliance of all United Nations premises with the Convention on the Rights of Persons with Disabilities,[13] and considers that this should be given due weight in the prioritization strategy;

5. *Takes note* of paragraphs 15 to 18 of the report of the Advisory Committee, decides that the review should include all United Nations-owned and -managed premises that are managed by the Office of Central Support Services, and further decides to assess the feasibility of disseminating the best practices learned from this process to all locations owned and/or managed by the Organization that have permanent long-term capital requirements;

6. *Recalls* paragraph 22 of the report of the Advisory Committee, and further recalls that any potential proposals stemming from the strategic capital review with budgetary implications should follow the procedure set out in the Financial Regulations and Rules of the United Nations;[14]

VI
Revised estimates relating to the programme budget for the biennium 2014-2015 under section 22, Economic and social development in Western Asia, and section 33, Construction, alteration, improvement and major maintenance

Having considered the report of the Secretary-General on revised estimates relating to the programme budget for the biennium 2014-2015 under section 22, Economic and social development in Western Asia, and section 33, Construction, alteration, improvement and major maintenance,[15] and the related report of the Advisory Committee on Administrative and Budgetary Questions,[16]

---

[11] A/68/733.
[12] A/68/796.
[13] United Nations, *Treaty Series*, vol. 2515, No. 44910.
[14] ST/SGB/2013/4.
[15] A/68/748.
[16] A/68/808.

1. *Takes note* of the report of the Secretary-General;[15]

2. *Endorses* the conclusions and recommendations contained in the report of the Advisory Committee;[16]

3. *Appropriates* an additional non-recurrent amount of 5,722,400 dollars under the programme budget for the biennium 2014-2015, comprising increases under section 22, Economic and social development in Western Asia (281,800 dollars), section 33, Construction, alteration, improvement and major maintenance (5,440,600 dollars), and section 36, Staff assessment (29,000 dollars), to be offset by a corresponding amount under income section 1, Income from staff assessment, with the amount of 5,722,400 dollars representing a charge against the contingency fund;

VII
Capital master plan

Recalling its resolutions 54/249 of 23 December 1999, 55/238 of 23 December 2000, 56/234 and 56/236 of 24 December 2001 and 56/286 of 27 June 2002, section II of its resolution 57/292 of 20 December 2002, its resolution 59/295 of 22 June 2005, section II of its resolution 60/248 of 23 December 2005, its resolutions 60/256 of 8 May 2006, 60/282 of 30 June 2006, 61/251 of 22 December 2006, 62/87 of 10 December 2007, 63/270 of 7 April 2009, 64/228 of 22 December 2009, 65/269 of 4 April 2011, section III of its resolution 66/258 of 9 April 2012, section V of its resolution 67/246 and section IV of its resolution 68/247, and its decisions 58/566 of 8 April 2004, 65/543 of 24 December 2010 and 66/555 of 24 December 2011,

Having considered the update by the Secretary-General of the eleventh annual progress report on the implementation of the capital master plan,[17] the report of the Secretary-General on updated information on final expenditure for associated costs for the period from 2008 to 2013[18] and the related report of the Advisory Committee on Administrative and Budgetary Questions,[19]

1. *Takes note* of the update by the Secretary-General of the eleventh annual progress report on the implementation of the capital master plan[17] and the report of the Secretary-General on updated information on final expenditure for associated costs for the period from 2008 to 2013;[18]

2. *Endorses* the conclusions and recommendations contained in the report of the Advisory Committee on Administrative and Budgetary Questions,[19] subject to the provisions of the present resolution;

A. Update of the eleventh annual progress report

3. *Welcomes with appreciation* the donations from Member States that are contributing to the capital master plan project;

4. *Notes* that as at 28 March 2014 an amount of 678,214 dollars in assessments remained unpaid to the capital master plan for 2013 and prior periods, and urges the Member States concerned to arrange for the disbursement of those contributions expeditiously;

---

[17] A/68/352/Add.2.
[18] A/68/352/Add.3.
[19] A/68/797.

5. *Stresses* the special role of the host country Government with regard to support for United Nations Headquarters in New York;

6. *Notes* the benefits, including economic ones, accruing to host countries from the presence of the United Nations, and the costs incurred;

7. *Recalls* paragraphs 7 and 8 of the report of the Advisory Committee, and urges the Secretary-General to make every effort to reduce the delay in the schedule for the completion of the project, to confirm the timing of the closure for the Office of the Capital Master Plan and to report, in the context of the twelfth annual progress report on the implementation of the capital master plan, about the plans for the management and supervision of the work remaining after the closure of the Office, including the accountability mechanisms that will be put in place;

8. *Also recalls* paragraphs 7 and 12 of section IV of its resolution 68/247, and requests the Secretary-General to report thereon in the context of the twelfth annual progress report;

9. *Reaffirms* the scope of the capital master plan project in accordance with paragraph 10 of its resolution 61/251 and as affirmed in subsequent resolutions;

10. *Notes* that the Secretary-General refers to the funding shortfall as an unfunded portion of the project scope, and in this regard requests the Secretary-General to take fully into account the provisions of paragraph 6, section IV, of its resolution 68/247 in the context of the twelfth annual progress report;

11. *Invites* the Secretary-General to provide, from within existing resources, adequate office space for the Group of 77 and China in the Secretariat Building, with at least the same square footage as it had before the initiation of the capital master plan project and with due regard paid to its functional needs;

B. Funding of the project

12. *Recognizes* the need to fund the budget shortfalls, including those related to associated costs, on the basis of the project costs provided by the Secretary-General in the twelfth annual progress report and that a decision on the final appropriation will be required at the main part of the sixty-ninth session;

13. *Authorizes* the Secretary-General, on an exceptional basis, to make use of the Working Capital Fund and the Special Account established by the General Assembly in its resolution 3049 A (XXVII) of 19 December 1972 as a bridging mechanism to address possible cash flow challenges of the project during the time remaining until its completion, and requests the Secretary-General to submit a report thereon to the Assembly at the main part of its sixty-ninth session;

14. *Decides*, in this context, that the bridging mechanism will be replenished at the main part of its sixty-ninth session through the established budget assessment in order to maintain the robust liquidity of the Organization;

15. *Requests* the Secretary-General to keep Member States informed with regard to the liquidity of the Organization as appropriate;

16. *Also requests* the Secretary-General to continue to make every effort to find savings to offset the budget shortfall, including through value engineering and other exercises;

17. *Further requests* the Secretary-General to make every effort to solicit additional voluntary contributions to help finance the budget shortfall;

VIII

Terms of reference for the representative of the Secretary-General for the investment of the assets of the United Nations Joint Staff Pension Fund

Recalling paragraphs 7 and 8 of section VII of its resolution 68/247,

Having considered the report of the Secretary-General on proposed terms of reference for the representative of the Secretary-General for the investment of the assets of the United Nations Joint Staff Pension Fund[20] and the related report of the Advisory Committee on Administrative and Budgetary Questions,[21]

1. *Takes note* of the report of the Secretary-General;[20]

2. *Endorses* the conclusions and recommendations of the Advisory Committee,[21] subject to the provisions of the present resolution;

3. *Decides* to establish the post of a full-time representative of the Secretary-General for the investment of the assets of the Fund at the Assistant Secretary-General level;

4. *Requests* the Secretary-General to ensure broad dissemination of the vacancy announcement for the post of his representative for the investment of the assets of the Fund, including by circulating notes verbales to Member States and targeting industry publications and relevant institutions to allow for a competitive pool of candidates, and to report thereon in the context of the report on the investments of the Fund;

5. *Also requests* the Secretary-General to ensure that the process of the recruitment of his representative for the investment of the assets of the Fund is undertaken in strict adherence to the relevant provisions governing recruitment in the United Nations, subject to the terms of reference annexed to the present resolution;

6. *Decides* that the terms of reference for the representative of the Secretary-General for the investment of the assets of the Fund shall be as annexed to the present resolution;

7. *Requests* the Secretary-General, in the context of future reports on the investments of the Fund, to provide information on the performance of his representative in discharging his or her responsibilities.

---

[20] A/68/753.

[21] A/68/805.

Annex

Terms of reference of the representative of the Secretary-General (Assistant Secretary-General) for the investment of the assets of the United Nations Joint Staff Pension Fund

1. Article 19 (a) of the regulations of the United Nations Joint Staff Pension Fund provides that the investment of the assets of the Fund shall be decided upon by the Secretary-General after consultation with an Investments Committee and in the light of observations and suggestions made from time to time by the United Nations Joint Staff Pension Board on the investments policy. The General Assembly, in its resolution 35/216 B of 17 December 1980, reaffirmed the fiduciary responsibility of the Secretary-General for the interests of the participants and beneficiaries of the Fund under the Regulations and Rules of the Fund. In addition, on numerous occasions, the Assembly has emphasized that the Secretary-General's decisions concerning the investment of the assets of the Fund should be guided by the key criteria of safety, profitability, liquidity and convertibility.

2. In order to assist the Secretary-General in carrying out the fiduciary responsibilities for the investment of the assets of the Fund, the Secretary-General shall appoint a representative for the investment of the assets of the Fund. The representative shall oversee the Investment Management Division of the Fund.

Responsibilities

3. The representative of the Secretary-General, reporting to the Secretary-General and in consultation with the Investments Committee of the Fund and in the light of observations and suggestions made from time to time by the Pension Board on investments policy, will exercise discretionary authority over the investment of the assets of the Fund and will be responsible for the overall investment policy and for oversight and management of the investments of the Fund.

4. The representative of the Secretary-General will lead the investment operations in terms of strategy and policy analysis, asset allocation, portfolio management and investment decision-making; risk management and compliance and monitoring; and back-office accounting, trade settlement, cash management and systems and information technology requirements. The representative, supervising the Director of the Investment Management Division, will ensure that all the operations and functions of the Division are properly coordinated and coherent, are aligned to safeguard fiduciary responsibilities, support the goals of the office and enhance the long-term sustainability of the Fund. He or she will work closely with the Chief Executive Officer of the Fund. The representative of the Secretary-General is responsible for investment policy, strategic and tactical asset allocation and the appropriate investment strategy in consultation with the Investments Committee and in the light of observations and suggestions made from time to time by the Pension Board on investment policy. He or she will oversee the implementation of investment decisions and ensure that the approved investment policy and asset allocation are followed. He or she will be responsible for carrying out the responsibilities of the Secretary-General under article 19 (b) of the regulations of the Fund, including to ensure that detailed accounts of all investments and other

transactions relating to the Fund are maintained and for reporting to the Pension Board, the Advisory Committee on Administrative and Budgetary Questions and the General Assembly on the Fund's investments.

5. Within delegated authority, the representative of the Secretary-General will provide overall oversight and management of the investment of the Fund, involving the following:

(a) *Investments*. In consultation with the Investments Committee established in accordance with article 20 of the regulations of the Fund, and in the light of observations and suggestions made from time to time by the Pension Board on investment policy, the representative will be responsible for an investment strategy and a coherent framework of investment operations aimed at meeting and exceeding the long-term real rate of return goal. In consultation with the Investments Committee, he or she will define the Investment Management Division's globally diversified portfolio and the strategic and tactical asset allocation of the Fund; define the main investment strategies for diversified portfolios to generate investment returns corresponding to the long-term real rate of return issued in the Fund's actuarial assumptions to meet its long-term obligations of maintaining the solvency of the Fund; ensure adherence to the investment criteria established by the General Assembly (i.e., safety, profitability, liquidity and convertibility) and to the objectives of preserving the principal of the Fund and of obtaining optimal investment return without undue risk; ensure consistency between investments and overall established risk tolerance; ensure the implementation of the established investment strategy and asset allocation; and conduct general monitoring and management of the investments and portfolio management;

(b) *Risk and compliance*. The representative of the Secretary-General will ensure the establishment and maintenance of appropriate internal controls and risk management systems;

(c) *Operations*. The representative of the Secretary-General will ensure the alignment of the operations and information systems technology with the Fund's investment strategy and policy;

(d) *Accounting*. The representative of the Secretary-General will be responsible for carrying out the responsibilities of the Secretary-General under article 19 (b) of the regulations of the Fund to maintain detailed accounts of all investments and other transactions relating to the Fund and ensure the integrity and reliability of investment data reflected in the financial statements of the Fund, as well as to implement risk management and adequate financial controls on investments;

(e) *Intergovernmental bodies*. The representative of the Secretary-General will liaise with the Pension Board, the Advisory Committee on Administrative and Budgetary Questions and the General Assembly on the performance of the Fund's investments, providing answers and explanations to questions on performance, structure of the portfolio, investment policies and strategies, custodial arrangements, global economic and market conditions, investment forecast/outlook and requirements for the financing of operations; present proposals on the financing and servicing of the Investment Management Division; and liaise and work closely with the Pension Board and its committees;

(f) *Oversight bodies*. The representative of the Secretary-General will liaise and consult with the Fund's oversight bodies (the United Nations Board of Auditors, the Audit Committee of the Fund and the Office of Internal Oversight Services of the Secretariat) and ensure the implementation of the accepted recommendations of such oversight bodies as appropriate.

6. The representative of the Secretary-General for the investment of the assets of the Fund must also work closely and effectively with the Chief Executive Officer of the Fund with regard to the performance of their respective functions. The representative of the Secretary-General must collaborate closely with the Chief Executive Officer to ensure optimum results with respect to the Fund's asset/liability management.

Competencies

7. The competencies are as follows:

(a) *Professionalism*. Demonstrated competence in and adherence to the standards of conduct of the profession and in the application of best practices; strong conceptual and analytical skills; proven conscientiousness and efficiency in meeting commitments, observing deadlines and achieving results; ability to direct, review and guide the work of others, particularly in terms of substantive soundness;

(b) *Vision*. Demonstrated ability to identify strategic issues, opportunities and risks and to generate and communicate broad and compelling organizational direction and objectives to all stakeholders;

(c) *Leadership*. Proven track record of excellent management and technical leadership skills; proven ability to develop clear goals that are consistent with agreed strategies and to establish good relationships and build team spirit with a broad range of people; demonstrated competence for incorporating gender perspectives and ensuring the equal participation of women and men in all areas of work; demonstrated knowledge of strategies and commitment to the goal of gender balance in staffing;

(d) *Planning and organizing*. Demonstrated excellence in successful planning with strong managerial skills; proven ability to plan and establish priorities and to ensure effective work structure to maximize productivity and achieve goals;

(e) *Judgement/decision-making*. Mature judgement and initiative, imagination and resourcefulness, energy and tact; demonstrated ability to provide strategic direction; proven ability to identify key issues in complex situations and to take adequate decisions while being aware of their impact on others and on the Organization;

(f) *Communication*. Excellent oral and written communication and negotiation skills with proven ability to defend and explain difficult issues with respect to key decisions and positions to intergovernmental bodies, senior officials and staff; proven ability to communicate complex concepts orally; ability to prepare written reports that are clear, concise and meaningful;

(g) *Teamwork*. Good interpersonal skills; demonstrated ability to work in a multicultural, multi-ethnic environment and to maintain effective working relations; ability to lead and gain the assistance of others in a team endeavour.

Qualifications

8. The qualifications are as follows:

(a) *Education*. Advanced university degree (master's degree or equivalent) in business management, economics, finance, banking and portfolio investment management or related fields;

(b) *Work experience*. Over 20 years of proven progressively responsible experience in the management of economic, social security and/or financial policies and activities for governmental or intergovernmental organizations or for substantial private concerns, including a proven track record of extensive relevant experience in the management of the investment of complex portfolios of assets of various classes, such as pension funds, including their risk management, and in financial markets. Demonstrated direct knowledge of and experience in managing financial, economic and investment policies, including:

(i) Defining and overseeing investment policy for substantial and diversified investment portfolios having long-term return objectives, including policies for investment objectives, risk appetite and tolerance, the risk framework, the investment milieu, restrictions on investments and social responsibility considerations;

(ii) Developing strategic asset allocation for portfolios aiming for long-term rates of return, particularly for defined-benefit pension or other similar long-term social security and similar benefit schemes where long-term asset/liability management considerations are paramount;

(iii) Developing, implementing and monitoring investment strategies and overseeing research on economic and other trends affecting financial markets;

(iv) Managing interdisciplinary and internationally diverse teams of financial professionals;

(v) Reporting to and coordinating with governing organs (e.g., legislative bodies, boards and committees) on investment, financial and/or technical matters;

(c) *Appointment and terms of service*:

(i) The representative of the Secretary-General shall be appointed for a term of up to 5 years, with the possibility of reappointment(s) up to a total maximum service of 10 years;

(ii) The representative of the Secretary-General may be removed by the Secretary-General, in accordance with existing procedures, for unsatisfactory performance in discharging his or her responsibilities;

(d) *Languages*. English and French are the working languages of the United Nations Secretariat. For the post, fluency in oral and written English is required. Knowledge of other official languages is desirable.